STATE OF UTAH DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

1594 West North Temple Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801 Telephone: (801) 538-5291

Fax: (801) 359-3940

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of intention must file an annual operations and progress report (FORM MR-AR) with the Division.

l.	General Information				
	1.	Report Time Period: From (mo./yr.) Jan., 20	005 to (mo./yr.) Jan., 2006		
	2.	DOGM File Number (Mine No.): M/037/027			
	3.	Mine Name: Wilson	ı – Silverbell		
	4.	Mineral(s) Mined (or permitted to mine):	Uranium and Vanadium		
	5.	Type of mine	ine or 🛛 Underground Mine		
	6.	Legal Description (Location of Lands Affected):			
		1/4,1/4, Section <u>22</u>	_, Township <u>32S</u> , Range <u>26E</u>		
		1/4,1/4, Section	_, Township, Range		
		1/4,1/4, Section	_, Township, Range		
		1/4,1/4, Section	_, Township, Range		
	7.	Name of Operator or Company: Umeto	o Minerals Corporation		
	8.	Permanent Street Address: 2754 C	Compass Drive, Suite 280		
		City, State, Zip: Grand Junction, Colorado 81506			
		Phone: <u>1-970-245-3700</u> Fax 1-9	970-245-7543		
	9.	Company Representative (or designated open	rator):		
		Name: Rahe Junge			
		Title: Mines Reclamation M	lanager		
		Business Address: 2754 Compass Drive, Suite 280			
		City, State, Zip: Grand Junction, Colorado 81506			
		Phone: <u>1-970-256-8828</u> Fax: <u>1-</u>	970-245-7543		
		Please check if any of the above information	has changed since previous year.		
I.	Minin;	ng and Reclamation			
	1.	Was there any mine-related activity during the	ne past Year? Yes □ No ☒		
	2.	If no - what was the last year of activity?	1990		
	3.	If yes - how/much ore or mineral was mined	?		
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	The	If yes - how much ore or mineral was mined	JAN 2 1 2000		
	1	1	DIV. OF OIL, GAS & MINING		

	4.	Briefly describe the type of work performed, volume of material moved, and any or additional surface disturbances that occurred during the past year. None		
	5.	How much additional acreage was disturbed during the Year? None		
	6. How much acreage was reclaimed during the past year? None			
	7.	7. Briefly describe the reclamation work performed during the past year. This description should include methods employed, and an evaluation of the results. The reclaimed mine spoils pile at the Wilson Mine was disked and reseed.		
		in the fall of 2005. Noxious weeds were sprayed in the spring of 205.		
	8.	What is the total disturbed acreage of entire project at year's end?45		
		Briefly summarize any mining and / or reclamation plans for the upcoming year. The site will be monitored for stability and vegetative success.		
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Note:		Section III., "Additional Information" applies only to <u>large mining operations</u> .		
III.	Additional Information – R647-4-121.2 and .3			
	1.	The operator shall include an updated map depicting surface disturbance and reclamation performed during the year, prepared in accordance with Rule R647-4-105.		
	2.	The operator shall keep and maintain timely records relating to his performance under the Act, and shall make these records available to the Division upon request.		
IV.	Signature Requirement			
	I hereby certify that the foregoing is true and correct.			
		Name (Typed or Print): Rahe Junge		
		Title of Operator: Mines Reclamation Manager		
		Signature of Operator:		
		Date: 1-23-05		

Umetco Minerals Corporation



January 23, 2006

Ms. Susan M. White Mine Program Coordinator Minerals Reclamation Program State Of Utah Department of Natural Resources Division of Oil, Gas and Mining 1594 West North Temple, Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801

CERTIFIED MAIL

Annual Reports for the Year 2005 Deremo-Peterson, Wilson-Silverbell Re: **Umetco Minerals Corporation.**

Dear Ms. White:

Please find enclosed the 2005 annual reports for the mines referenced below:

Mine Name Mine No.

Deremo - Peterson Mine M/037/025

M/037/027 Wilson - Silverbell Mine

If you have any questions, please call.

Sincerely,

W. Rahe Junge

Mine Reclamation Manager

WRJ/ASB/jfc

Enclosures (2)

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JAN 2 7 2006